



Greater Wichita Economic Development Coalition

BUSINESS AT FULL THROTTLE



Creation of GWEDC



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- Response to 9-11 and the challenges this event and accompanying recession had on Wichita's economy



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- Response to 9/11 and the challenges this event and accompanying recession had on Wichita's economy
- Public and Private Sector leaders determined new economic development model was critical & a **new entity** must be developed



GWEDC - The New Entity

- **Partnership agreed that GWEDC would –**
 - Be responsible for City of Wichita **and** Sedgwick County business recruitment, retention and expansion efforts



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 - Be responsible for City of Wichita **and** Sedgwick County business recruitment, retention and expansion efforts
 - An 11-person public-private Steering Council comprised of business investors, Chamber leaders and City & County elected officials would provide leadership



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 - Engaged private sector partners would fund staffing of organization



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 - Engaged private sector partners would fund staffing of organization
 - Public Sector would contribute \$250,000/yr **each** from city and county for program operations



5 Year Goal



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- Wages Comparable to MSA Average (\$37,503)
- \$100 Million Capital Investment
- Diversification
- Positive Return on Public Investment

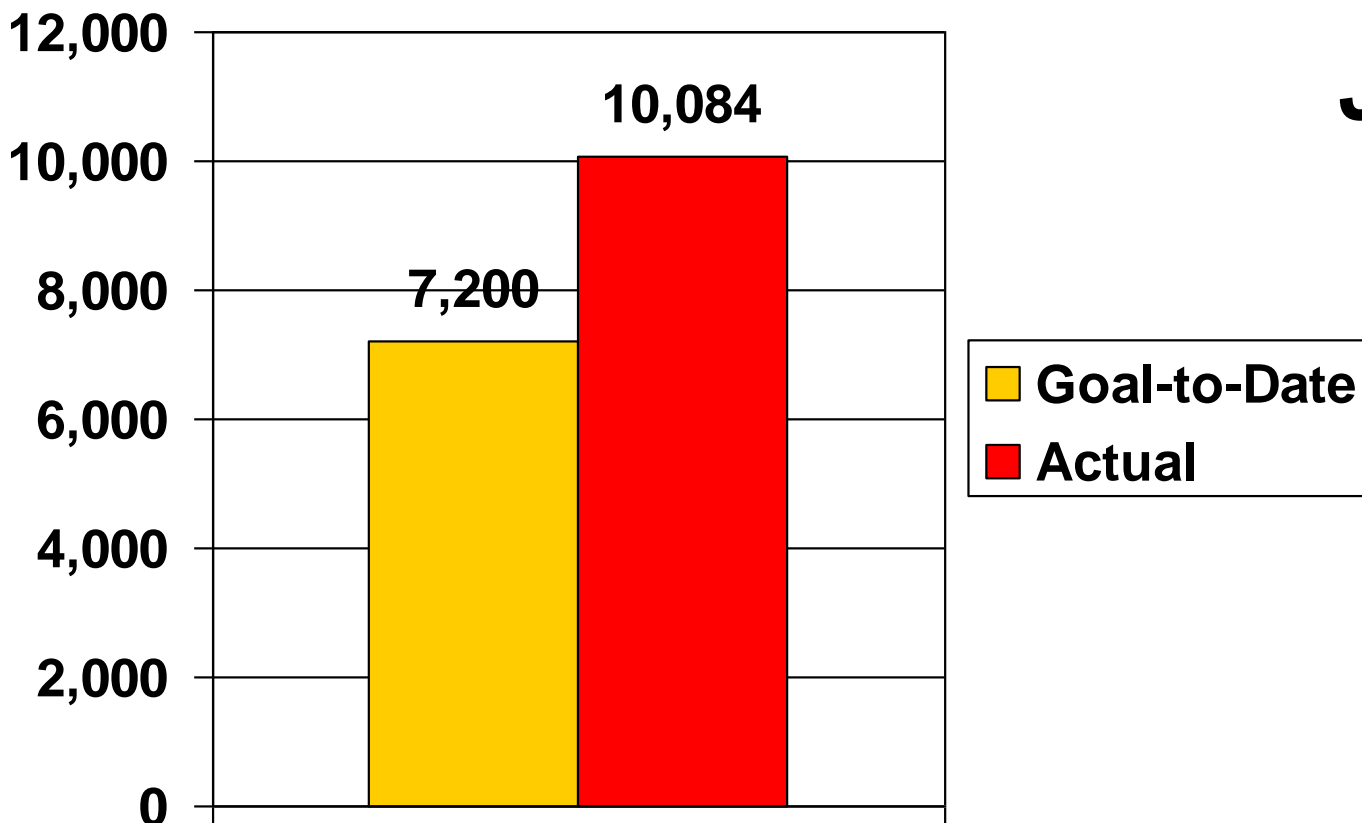


Since Inception

January 1, 2004 through June 30, 2008



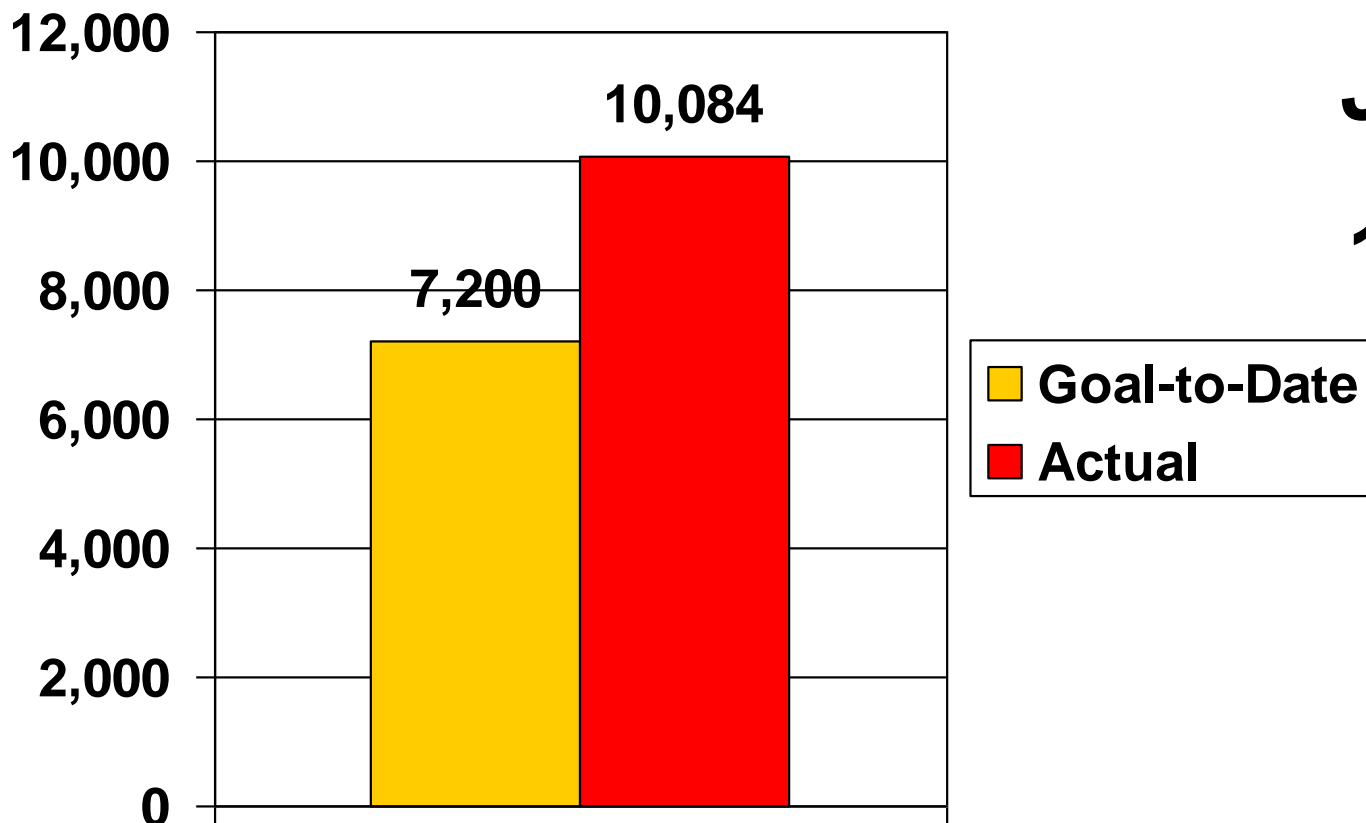
Since Inception



JOBS



Since Inception



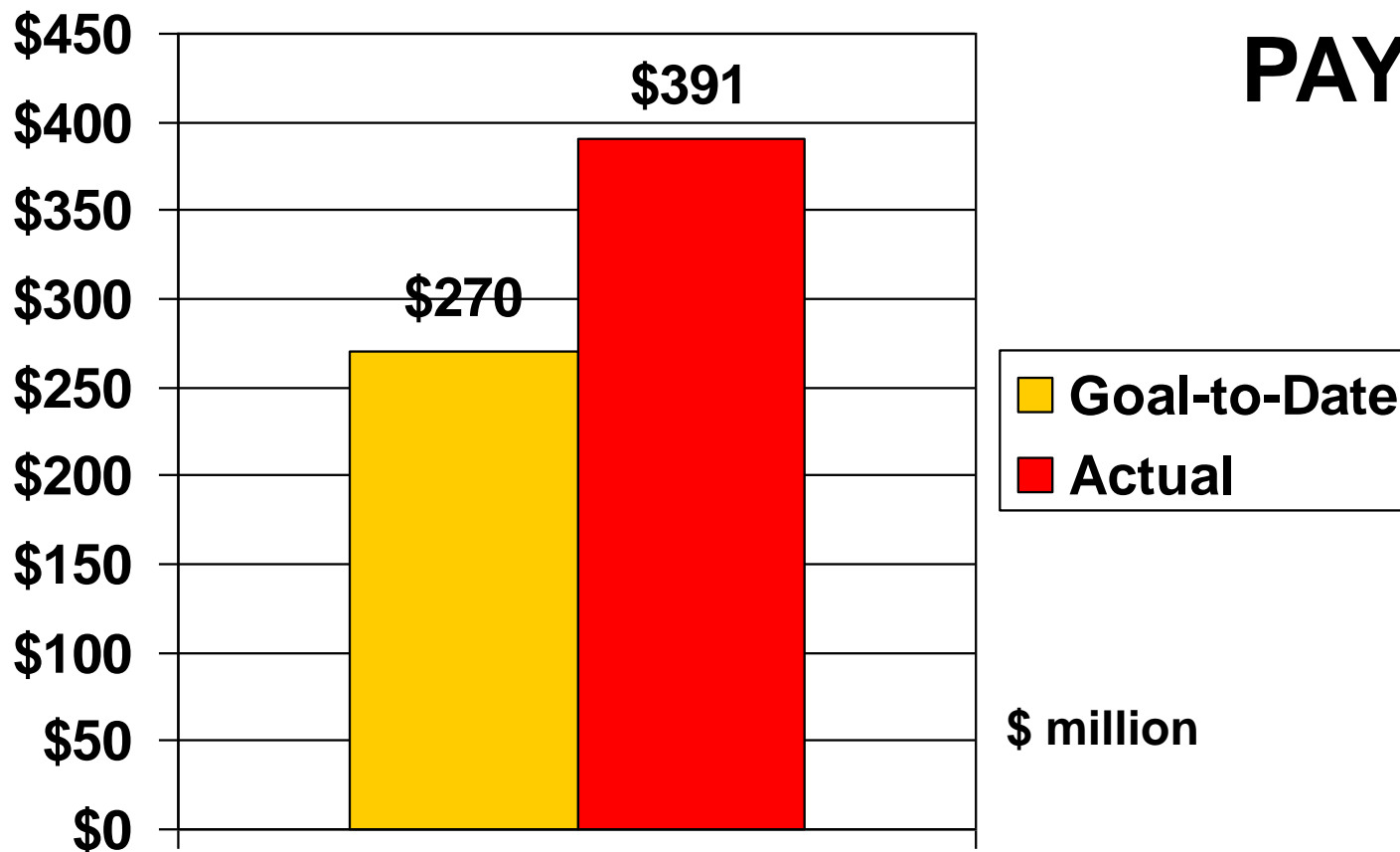
JOBS

140%



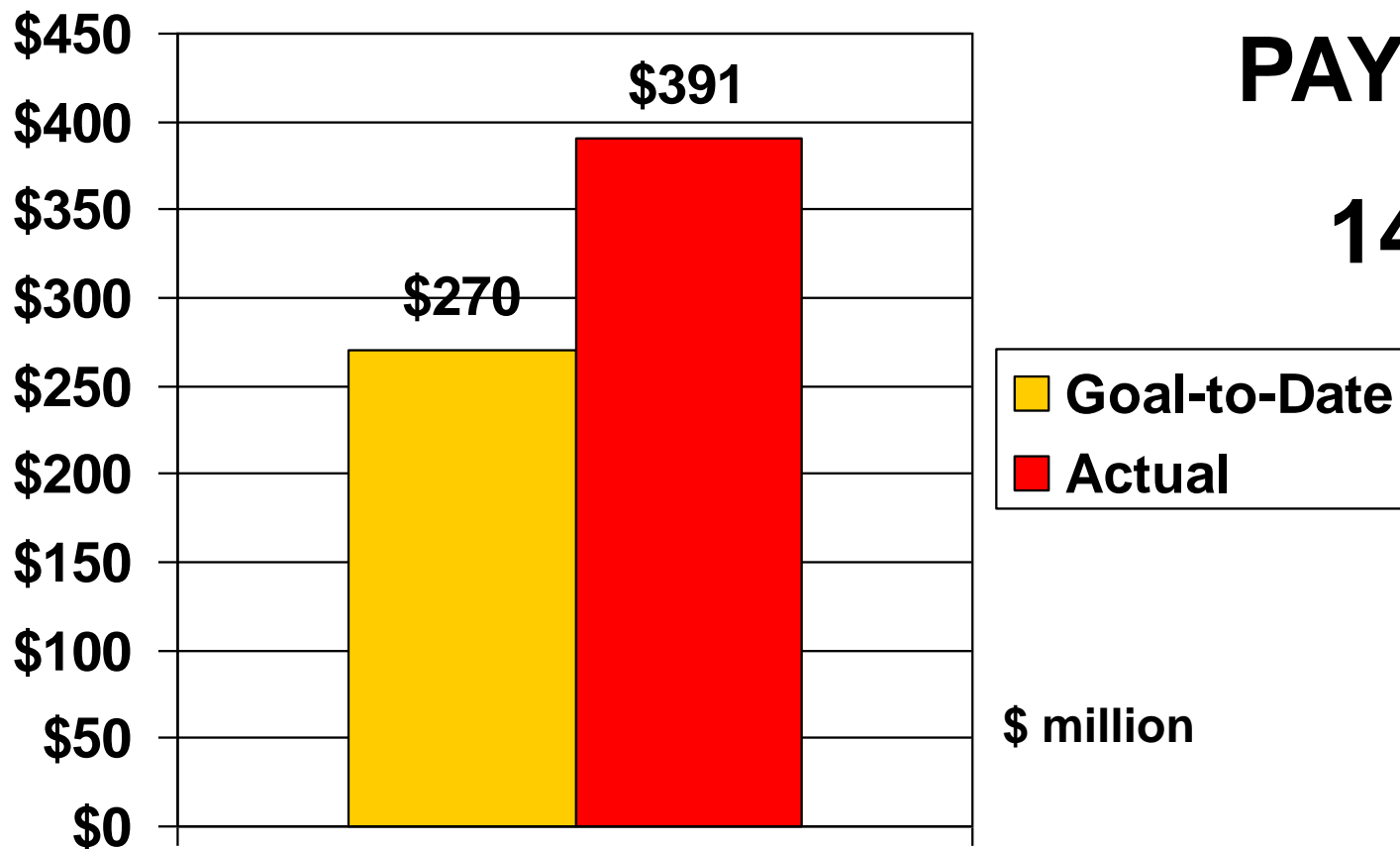
Since Inception

PAYROLL





Since Inception



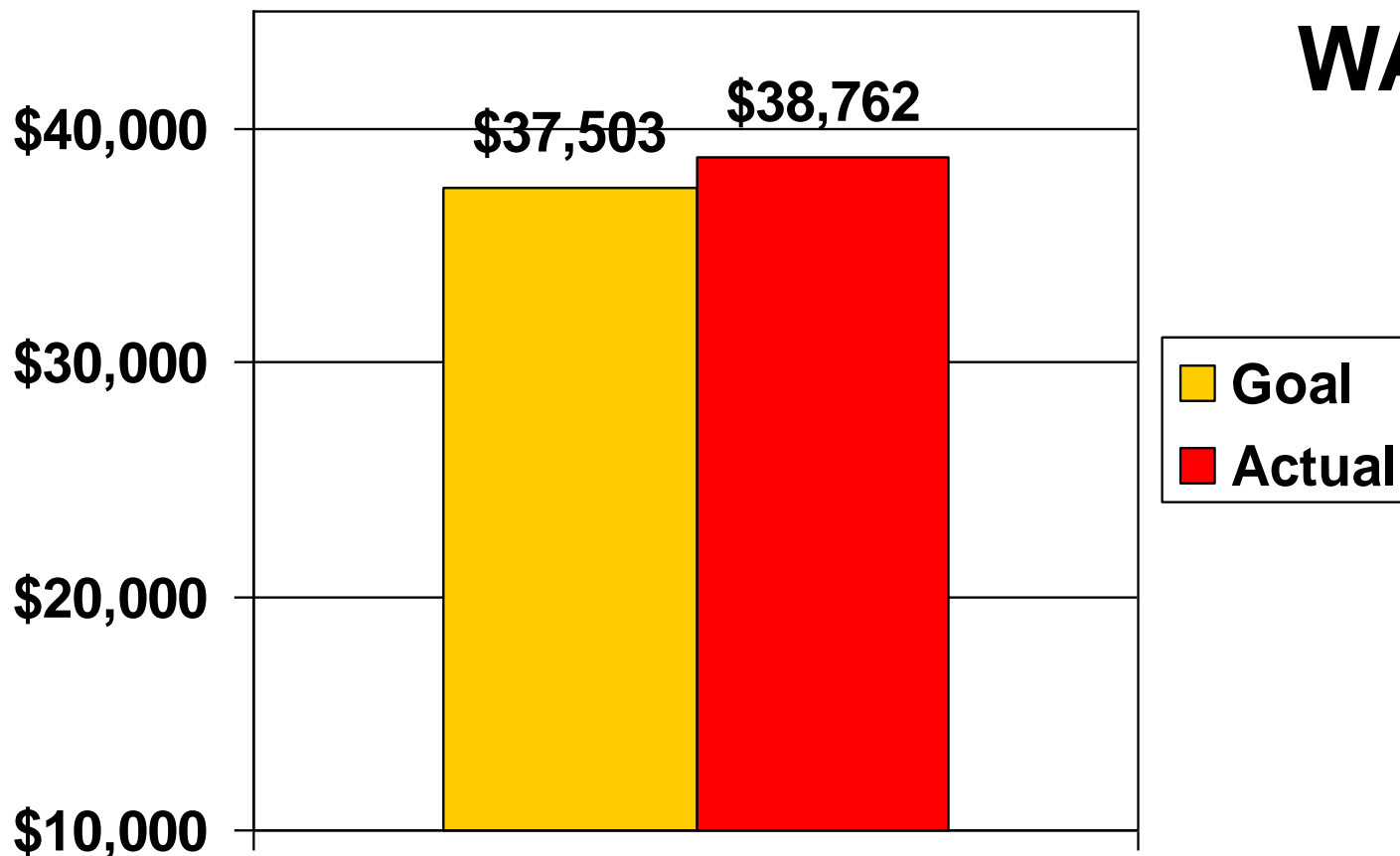
PAYROLL

145%



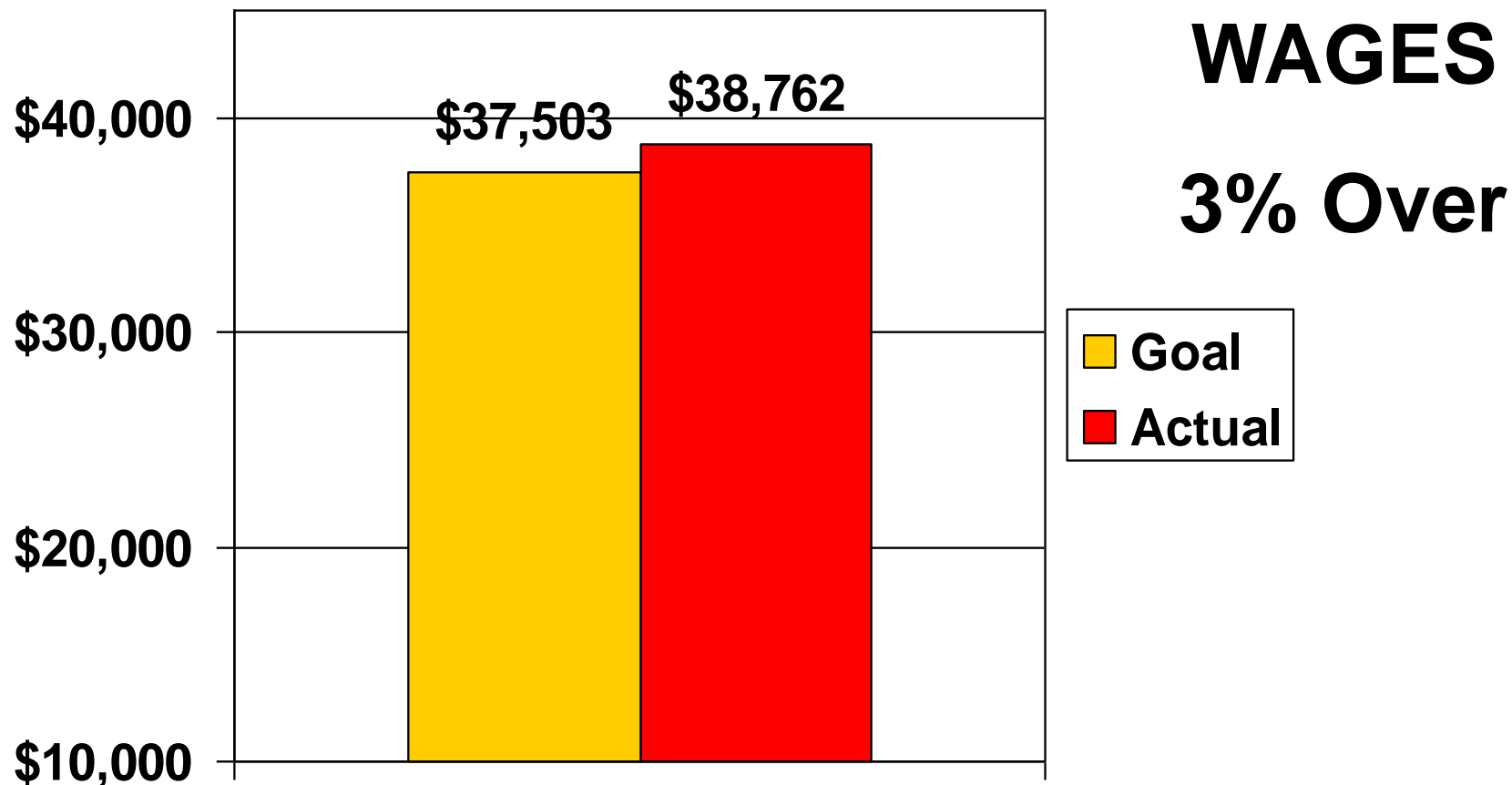
Since Inception

WAGES





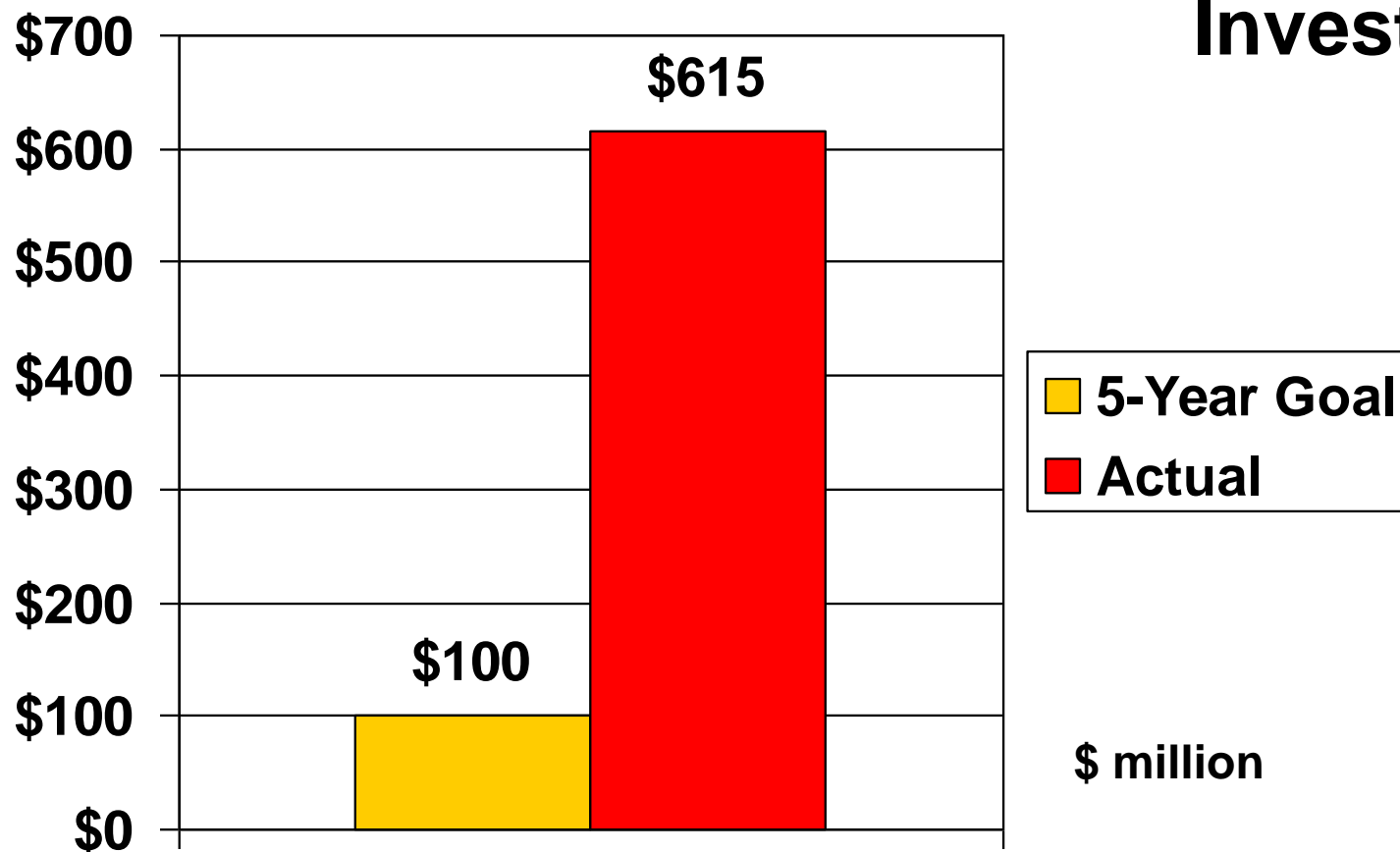
Since Inception





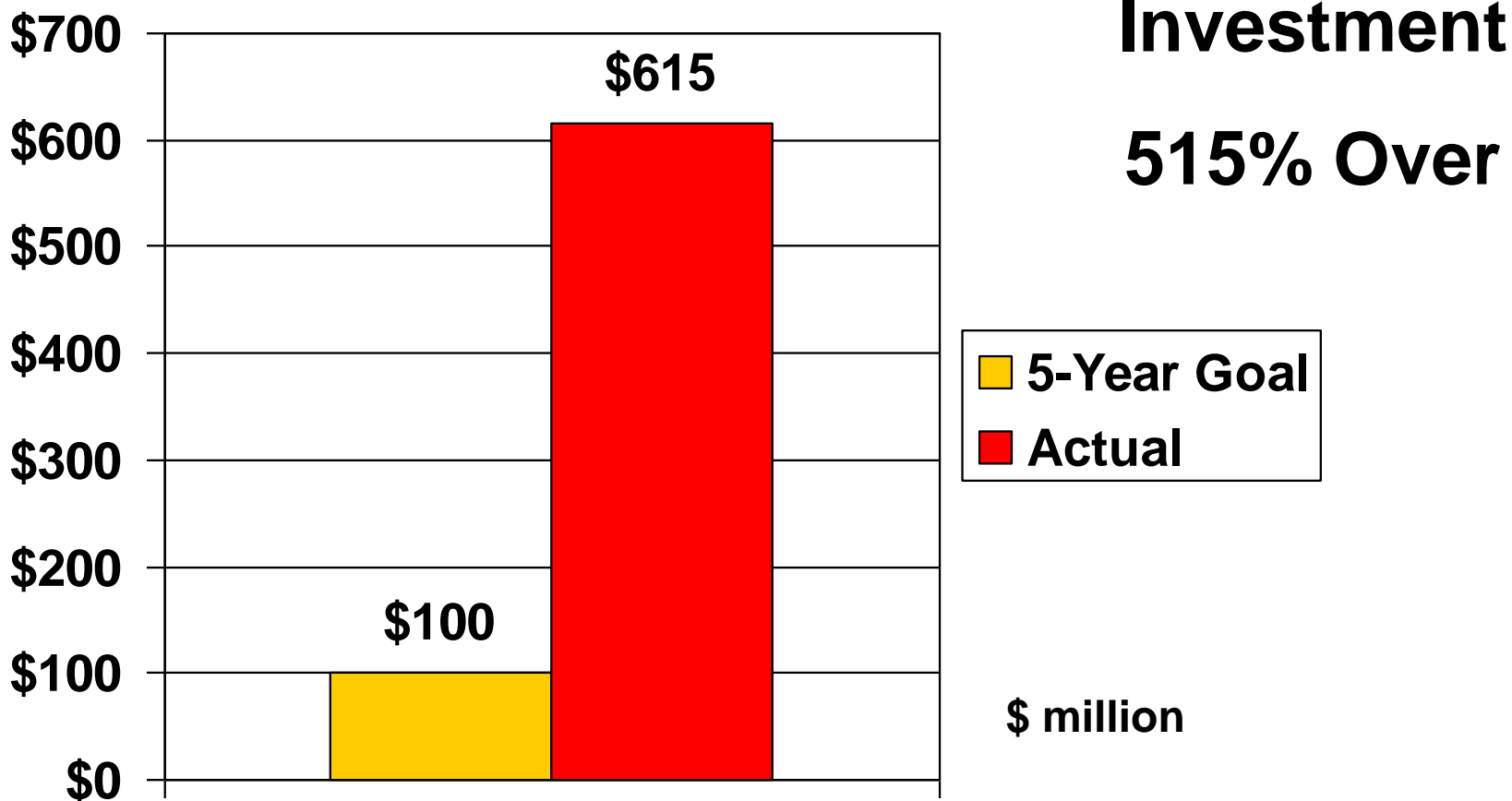
Since Inception

Investment





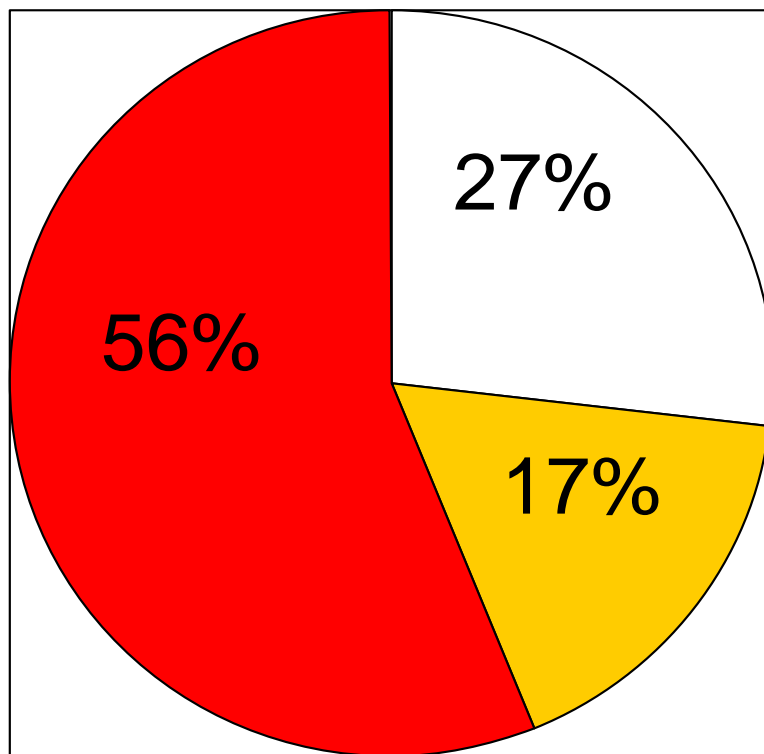
Since Inception





Since Inception

Job Diversification

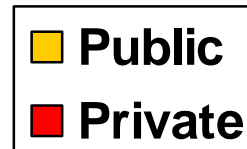
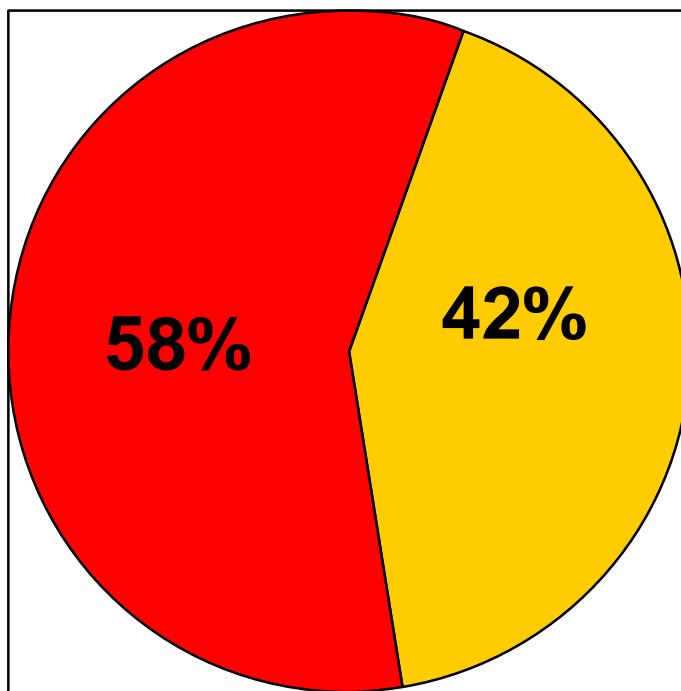


- ☐ aerospace-related mfg
- ☐ non-aerospace mfg
- ☐ outside of mfg entirely



GWEDC Funding

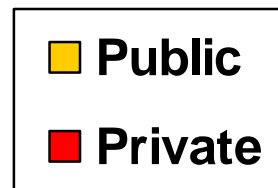
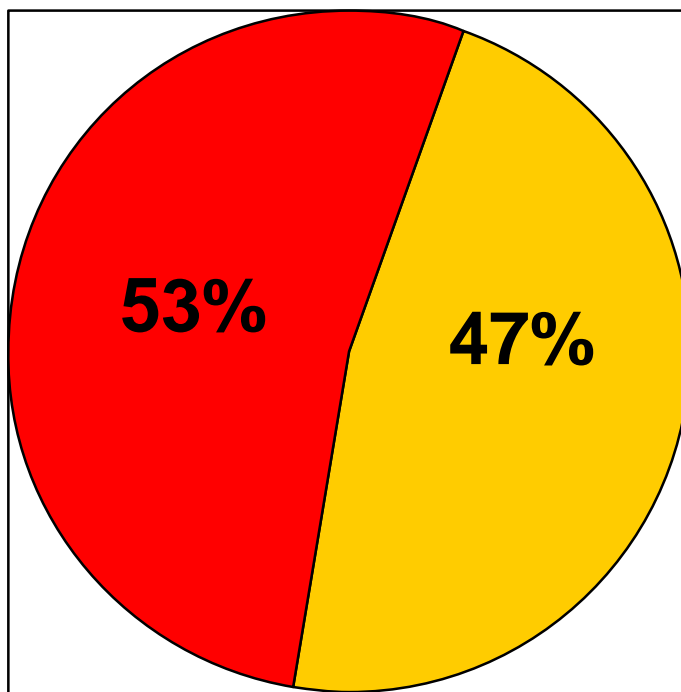
2004 – 2008





GWEDC Funding

2009 – 2013



Fiscal Impact for Public Funding Partners (city and county)



- From GWEDC Inception:
 - Present value of net benefits: \$53 million
 - Return on investment: 139.3%
 - Benefit-Cost ratio: 2.39

Data reported by CEDBR – 8/7/2008.
(For period 1/1/2004 – 6/30/2008)



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